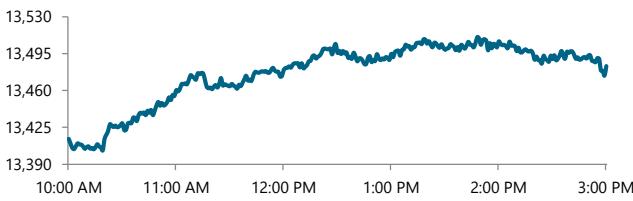


Daily Markets Overview

12 April 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	13,483	0.7	1.3	19.5	21.2
Saudi (NOMUC)	24,047	-0.8	-1.0	-7.4	3.1
Energy	6,564	-0.2	-0.3	19.0	10.5
Materials	8,948	-0.4	0.2	21.8	15.5
Capital Goods	7,241	-0.2	-0.2	-4.0	17.0
Com. & Prof. Svc	4,499	-0.4	0.4	1.2	NA
Transportation	5,511	1.1	1.6	5.3	NA
Cons. Durables & Apparel	5,503	-1.5	-1.4	-13.3	NA
Consumer Services	4,865	-0.5	0.5	4.8	NA
Media	30,119	1.5	1.8	29.5	44.3
Retailing	9,998	0.6	0.7	1.5	38.9
Food & Staples Retailing	9,887	1.5	1.9	8.4	7.0
Food & Beverages	5,252	0.9	0.8	8.6	NA
Health Care Equipment	8,984	2.5	3.7	22.8	41.6
Pharma, Biotech & Life Science	4,829	-0.8	-0.7	-7.0	NA
Banks	15,368	1.5	2.5	25.7	23.9
Diversified Financials	8,116	-1.2	-0.1	18.8	38.1
Insurance	6,168	-0.8	-0.4	3.0	NA
Telecommunication	7,958	1.0	0.2	9.3	19.6
Utilities	7,541	-0.4	1.8	27.1	24.7
REITs	4,563	-0.3	-0.5	-1.0	29.4
Real Estate	3,470	0.8	2.8	9.4	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Scientific & Medical Equipment House Co.	92.70	10.0%	467
Mouwasat Medical Services Co.	236.60	5.3%	60
The Saudi British Bank	43.70	5.2%	108
Aldawaa Medical Services Co.	81.40	4.6%	440
National Medical Care Co.	79.80	4.6%	165

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Almarai Company	12-Apr-22
Southern Province Cement Co.	12-Apr-22
Riyad Bank	12-Apr-22
Arab National Bank	12-Apr-22
SABIC Agri-Nutrients Co.	13-Apr-22
Alinma Bank	13-Apr-22

Source: Tadawul

NOTES:
(1) Prices as of last trade. Updated as of April 11, 2022
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.7% higher at 13,483, while NOMUC declined 0.8% to 24,047 on Monday. TASI traded value totaled SAR 11.5bn and averaged SAR 9.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 27.7% of the daily traded value.
- MSCI Emerging Markets closed 1.4% lower on Monday, trading at P/E (TTM) of 12.7x vs. 21.2x for TASI.
- Banks increased 1.5%, while Materials declined 0.4%. Telecom gained 1.0%. Health Care Equipment (up 2.5%) was the best performing sector. Among stocks, Scientific & Medical Equipment House Co. (4014/EQUIPMEN AB), Mouwasat Medical Services Co. (4002/MOUWASAT AB), and the Saudi British Bank (1060/SABB AB), led the gainers.
- The General Authority for Competition (GAC) revealed that it has received 101 economic concentration applications during 1Q22, a 42% increase from 1Q21. It added that applications for acquisition reached 40, representing 82% of the 49 approved applications, followed by mergers (6) and joint ventures (3). (Source: Argaam)
- Almasane Alkobra Mining Co. (1322/AMAK AB)'s CEO revealed that the expansion of Al Masane mine will be ready in 2Q23. He added that the proceeds received by the company from its initial public offering (IPO) will be used in exploration operations for the upcoming projects, in addition to the Moyeath orebody development project to expand Al Masane mine. (Source: Argaam)
- United Electronics (4003/EXTRA AB) reported a net profit after Zakat and tax of SAR 97.5mn (USD 26.00mn) in 1Q22, a rise of 20% from SAR 81.2mn (USD 21.66mn) in the same period last year. The profit growth was driven by a 3.5% Y/Y rise in revenues, due to a slight increase in retail sector sales. Additionally, the retailer logged higher consumer finance revenues through United Company for Financial Services, which contributed to the 11.4% Y/Y growth in gross profit. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
International Company for Water and Power Projects	143.40	-4.9%	401
Saudi Cable Co.	17.08	-4.8%	10
Saudi Cement Co.	58.70	-3.8%	37
Wataniya Insurance Co.	30.85	-3.6%	6
Middle East Specialized Cables Co.	16.12	-3.5%	9

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Almasane Alkobra Mining Co.	115.60	1.1%	1017
Al Rajhi Bank	167.40	1.3%	690
The Saudi National Bank	73.30	1.5%	556
Sahara International Petrochemical Co.	57.30	4.4%	469
Scientific & Medical Equipment House Co.	92.70	10.0%	467

Source: Tadawul

Daily Markets Overview

12 April 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,588	1.3	1.3	12.3	17.2
Abu Dhabi (ADX)	10,166	0.7	0.7	19.8	23.6
Kuwait (KSE)	7,747	-0.9	0.4	9.5	19.0
Qatar (QE)	14,494	0.1	2.9	24.7	18.9
Oman (MSM)	4,241	0.0	0.8	2.7	12.2
Bahrain (BSE)	2,100	-1.1	-1.0	16.8	8.9
DJMENA Index	876	0.4	1.1	17.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,413	-1.7	-1.7	-7.4	22.6
US (NASDAQ 100)	13,412	-2.2	-2.2	-14.3	25.5
UK (FTSE 100)	7,618	-0.7	-0.7	3.2	15.8
Germany (DAX)	14,193	-0.6	-0.6	-10.7	14.5
France (CAC 40)	6,556	0.1	0.1	-8.3	15.4
Russia (MICEX)	2,557	-1.4	-1.4	-32.5	3.7
Japan (Nikkei)	26,822	-0.6	-0.6	-6.8	15.2
Hong Kong (HSI)	21,208	-3.0	-3.0	-9.4	7.9
South Korea (KOSPI)	2,693	-0.3	-0.3	-9.6	11.9
China (SHCOMP)	3,167	-2.6	-2.6	-13.0	13.5
India (NIFTY)	17,675	-0.6	-0.6	1.8	24.2
Brazil (IBOV)	116,953	-1.2	-1.2	11.6	7.3
Turkey (BIST 100)	2,449	2.3	2.3	31.8	7.4
Egypt (EGX30)	10,729	-3.4	-3.4	-10.2	8.0
MSCI Emerging Markets	1,112	-1.4	-1.4	-9.8	12.7
MSCI World	2,972	-1.3	-1.3	-8.0	19.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	98.5	-4.2	19.5	26.6	56.4
Natural Gas (\$/mmbtu)	6.6	5.8	23.7	78.1	168.6
Gold (\$/oz)	1,954	0.3	11.2	6.8	12.0
Silver (\$/oz)	25.1	1.3	10.7	7.7	-0.7
Platinum (\$/oz)	981	0.2	-4.6	1.3	-18.6
Copper (\$/t)	10,182	-1.2	8.5	4.5	14.0
Zinc (\$/t)	4,333	0.5	37.8	20.7	54.3
Lead (\$/mt)	2,409	-0.7	6.8	3.5	23.0
Wheat (\$/bu)	1,089	2.9	45.7	41.3	74.6
Corn (\$/bu)	759	-0.3	40.6	27.9	48.8
Sugar (\$/lb)	20.2	-0.3	-0.4	7.0	40.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.01	0.00	0.80	0.00
Saudi Arabia	2.34	0.08	1.44	1.33
UAE	1.11	0.05	0.75	0.10
Kuwait	1.69	0.00	0.19	0.68
Qatar	1.15	0.00	0.02	0.14
Bahrain	1.91	0.00	0.40	0.90

Source: Reuters

NOTES:

(1) Prices updated as of April 11, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Monday. S&P and NASDAQ declined 1.7% and 2.2%, respectively. Dow Jones Industrial closed 1.2% lower. In Europe, UK and Germany decreased 0.7% and 0.6%, respectively. France gained 0.1%.
- Asian markets are trading in the red on Tuesday. China, Japan and South Korea are trading 0.7%, 1.8% and 1.1% lower, respectively. Hong Kong and India are down 0.5% and 1.1%, respectively, in the morning session.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi increased 1.3% and 0.7%, respectively. Kuwait decreased 0.9%, while Qatar gained 0.1%. Oman closed flat, while Bahrain declined 1.1%.
- UK's GDP growth rate for February stood at 0.1% M/M, 9.5% Y/Y (prior: 0.8% M/M, 10.5% Y/Y; consensus: 0.3% M/M, 9.5% Y/Y). (Source: Trading Economics)
- UK's Industrial Production for February stood at -0.6% M/M and 1.6% Y/Y (prior: 0.7% M/M, 3.0% Y/Y; consensus: 0.3% M/M, 2.1% Y/Y). (Source: Trading Economics)
- According to S&P Global Ratings, GCC oil and gas and chemical companies, are unlikely to meaningfully adjust their strategies and spending in the next five years, despite a greater focus on environmental targets in the region. It added that the slower spending pace is largely due to regional energy companies being significantly more shielded than global peers to energy transition risks thanks to their unique competitive position as well as other factors, such as the currently lower returns on green and renewable projects, which are less attractive than those of its core business. (Source: Trade Arabia)
- S&P Global Ratings revealed that Dubai Purchasing Managers' Index (PMI) recorded 55.5 points in March, up from 54.1 in February, marking the reading's highest level since June 2019. It added that the improvement was driven by a marked rise in output with higher new business intakes. (Source: Decypha)
- The UAE Cabinet announced the approval of its new digital economy strategy, which aims to double the contribution of the digital economy to the GDP from 9.7% to 19.4% within the next ten years. It also approved the formation of the UAE Council for Digital Economy and highlighted that the digital economy strategy will include more than 30 initiatives and programs targeting 6 sectors and 5 new areas of growth. (Source: Zawya)

Coming Up

- US inflation rate for March (prior: 0.8% M/M, 7.9% Y/Y; consensus: 1.2% M/M, 8.4% Y/Y) will be announced today. (Source: Trading Economics)
- UK inflation rate for March (prior: 0.8% M/M, 6.2% Y/Y; consensus: 0.7% M/M, 6.7% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 8 (prior: +2.4mn barrels; consensus: +1.4mn barrels) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

12 April 2022

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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